

Graniteville Woods Land Purchase Study Committee

Sept 15, 2006

Attending: Diane Holmes, Margaret Wheeler, Andrea Peraner-Sweet for Fred Palmer, Judith Culver, Phil McKinley, and Asst Town Manager Norman Khumalo.

Absent: Bob Jefferies

On a motion by Culver, seconded by Wheeler, Diane Holmes was elected chair by majority of the members present. Culver agreed to take minutes

Khumalo reported that Avery's \$8,500 proposal for an appraisal includes all of the area in the smaller \$5,000 proposal. Timing for Town Meeting completion will be very tight. The necessary Finance Committee Reserve Fund Transfer is scheduled for 9/21 at 7:00 pm.

He also reported that the 57 acres which is currently at the start of the state's 40B process will have development on 31 acres only, with the remaining 26 acres as open space.

In discussing how to value a 40B 200+ units townhouse development, members agreed that the existing Keyes Corner and proposed Laurel Hill provide comparable information. The lengthy Fiscal Impact Analysis of Woodlands at Laurel Hill was distributed by Holmes to the committee. Members were asked to align this, if possible, with Supt. Olsen's school impact report.

Members agreed to use 240 units, with 60 as affordable, in the models which we will work up for the Selectmen. Culver will review the budget impact to the Fire/Public Safety departments of this development with Chief Rochon before next meeting

We agreed that the option to purchase the land and then to erect affordable housing brings development costs and liabilities to the Town. In this scenario, the Town must seek a development partner, as with the Stoney Brook complex. Norman will collect some information on this project.

Culver will review with Finance Director Marchand the extent of Westford's remaining bonding capacity and the total outstanding debt.

Holmes suggested that Culver's chart – 'Impact to Town', which categorizes the types of costs and revenues to expect under three scenarios - 1) No Town Purchase, development goes ahead, 2) Town purchase of all, no development, 3) Town Purchase and Affordable Housing developed by Town. - is a useful way to collect the data needed to provide to the Selectmen and Town Meeting. Committee members are asked to review all of the data and modify the chart as needed before our next meeting – 9/22/06.

Members unanimously agreed that our charge is to provide information to Town Meeting and the Selectmen, and not to recommend a particular course of action.